



Entered on Docket
October 13, 2009

A handwritten signature in black ink, appearing to read "R. Linda Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,¹

USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,²

USA SECURITIES, LLC,³

Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR

Case No. BK-S-06-10726-LBR¹

Case No. BK-S-06-10727-LBR

Case No. BK-S-06-10728-LBR²

Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

ORDER SUSTAINING SECOND OMNIBUS OBJECTION OF USACM TRUST TO PROOFS OF CLAIM BASED, IN WHOLE OR IN PART, UPON INVESTMENT IN THE LA HACIENDA ESTATE, LLC LOAN

Hearing Date: October 5, 2009

Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “Second Omnibus Objection of USACM Trust to
2 Proofs of Claim Based, In Whole or in Part, Upon Investment in the La Hacienda Estate,
3 LLC Loan”, [Docket No. 7308] (the “Objection”); with appropriate notice of the Objection
4 having been given; no response to the Objection having been filed; and good cause
5 appearing:

6 **IT IS HEREBY ORDERED:**

- 7 1. The Objection is sustained;
- 8 2. The claims listed in **Exhibit A** are disallowed to the extent those
9 claims are based upon a Direct Lender Investment in La Hacienda
10 Estate, LLC Loan; and
- 11 3. To the extent the claims listed on **Exhibit A** are based upon
12 investments in loans other than the La Hacienda Estate, LLC Loan,
13 this order does not affect them and the USACM Trust may file further
14 objections.

15
16 PREPARED AND RESPECTFULLY SUBMITTED BY:

17
18 **LEWIS AND ROCA LLP**

19 By /s/ Marvin Ruth (#10979)

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21 John Hinderaker (*pro hac vice*)
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27 *Attorneys for USACM Liquidating Trust*

In accordance with Local Rule 9021, the undersigned certifies:

- The Court waived the requirements of LR 9021.
 - No parties appeared or filed written objections, and there is no trustee appointed in this case.
 - I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

LEWIS AND ROCA LLP

By: /s/ Marvin Ruth (#10979)

Rob Charles
John Hinderaker (*pro hac vice*)
Marvin Ruth
Attorneys for USACM Liquidating Trust

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the La Hacienda Estate, LLC Loan
10725-00604	Mcdowell, Chester R	2715 E East Avenue Q-6 Palmdale, CA 93550-4147	527,702.18	100,000.00
10725-00768	Lels-Hohmann, Nienke	1559 Francisco St San Francisco, CA 94123	131,474.82	50,000.00
10725-01575	Karr, Phyllis Living Trust Dtd 8/8/05	825 Cooper Basin Rd Prescott, AZ 86303	30,000.00	15,000.00
10725-01660	Robert J. And Ruth Ann Kehl	Janet L Chubb Esq Jones Vargas PO Box 281 Reno, NV 89504-0281	12,841,680.13	250,000.00
10725-01742	Ferguson Living Trust Dtd 6/28/00	C/O Patricia Ferguson Ttee 3985 Lake Placid Dr Reno, NV 89511-6780	150,000.00	50,000.00
10725-01865	Oosthuizen, Adrian Jr	5860 Lausanne Dr Reno, NV 89511	2,711,295.00	300,000.00
10725-01885	Violet, Melody J	Po Box 2201 Vista, CA 92085	-	50,000.00
10725-01903	Aig Limited A Nevada Limited Partnership	9904 Villa Granito Ln Granite Bay, CA 95746-6481	813,297.52	200,000.00
10725-01960	Souza Jt Ten, David A & Elizabeth M	542 Socorro CT Reno, NV 89511	1,031,654.42	200,000.00
10725-01992	Luongo Hw Jt Ten, John M & Gloria	Wros Payable On Death To Stephanie Luongo 965 Leah Cir Reno, NV 89511	306,747.34	100,000.00

EXHIBIT A